Bond Referendum '98

VOTE

February 3, 1998

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The History

Spring of 1994

Strategic Planning Committee formed

1) North Scott Community School District mission statement written

The mission of the North Scott Community School District, a unique blend of rural and metropolitan opportunities, is to produce graduates with the capacity to be successful in a changing world by incorporating abundant resources and offering a broad-based curriculum in a respectful, safe environment.

2) Strategic Plan developed

Strategy #9, Action Plan #6 states - Review possibility of bond issue. ('95 - '96)

Fall of 1995

Needs assessment was conducted by

1) Building staff
2) District maintenance staff/District architect
3) North Scott advisory groups
4) Community meetings followed by priority meetings

$11.5 million needs assessment presented to the board

Spring of 1997

Revisions made to $11.5 million proposal

Fall of 1997

Final revised figure of $8.6 million approved by board

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The Projects

Project	Cost
Glenn Classrooms	$ 368,800
Grissom Classrooms	$ 368,800
Shepard Classrooms	$ 198,240
Armstrong Classrooms	$ 198,240
White Classrooms	$ 560,800
Junior High Gym	$ 1,488,460
Junior High Science Classrooms	$ 735,000
High School Music Addn.	$ 1,057,197
High School Science Addn./Remodel	$ 1,986,460
High School Kitchen	$ 352,400
Repair Parking Lots	$ 500,000
Equip New General Classrooms	$ 150,000
Equip New Science Classrooms	$ 200,000
4% Contingency for inflation into 1998 bidding and 1998/1999/2000 construction costs	$ 320,600
SUBTOTAL $8,484,997 rounded to:	**$ 8,485,000**
Legal/Financial Costs	$ 25,000
Construction Manager	$ 120,000
TOTAL	**$8,630,000**

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Financing

Tax Increase

	Project Costs	Tax Rate
Total Bond Issue For 20 Years	$ 8,630,000	$1.70 (per $1,000 of assessed value)
Physical Plant & Equipment Levy For 10 Years	$ 128,375 Per Year	$ .30 (per $1,000 of assessed value)

TOTAL PROPERTY TAX INCREASE:

$2 per $1,000 of assessed valuation

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Financing

How Will Your Taxes Be Effected?

If you are a property owner — *yes* — your taxes will be effected. Below is a calculation of projected residential property tax increases, based on $2 per $1,000 of assessed value. An average acre of farmland is assessed at $850 per acre according to the Scott County Assessor.

Valuation	Rollback	Homestead	Taxable Value	Yearly Tax Increase	Monthly Tax Increase	Weekly Tax Increase
100% Assessed Valuation	Currently the state sets 54.94%	The state allows a deduction of $4,850	Taxable value of your home	$2.00 per thousand increase	$2.00 per thousand increase	$2.00 per thousand increase
50,000	27,470	4,850	22,620	45.24	3.77	0.87
75,000	41,205	4,850	36,355	72.71	6.06	1.40
85,000	46,699	4,850	41,849	83.70	6.97	1.61
100,000	54,940	4,850	50,090	100.18	8.35	1.93
125,000	68,675	4,850	63,825	127.65	10.64	2.45
150,000	82,410	4,850	77,560	155.12	12.93	2.98
175,000	96,145	4,850	91,295	182.59	15.22	3.51
200,000	109,880	4,850	105,030	210.06	17.51	4.04
225,000	123,615	4,850	118,765	237.53	19.79	4.57
250,000	137,350	4,850	132,500	265.00	22.08	5.10

Property Tax Distribution

Residential 41%
Commercial, Industrial
Utilities, Personal Realty 36%
Agriculture 23%